

MINUTES FROM December 4, 2014 VLITE BOARD MEETING:

Prepared by Paul Craven

VERMONT LOW INCOME TRUST FOR ELECTRICITY, INC.

Board of Directors Meeting

December 4, 2014 VLITE BOARD MEETING

Location: Dept. of Labor Offices / Montpelier

(9:00 AM – 12:00 PM)

In attendance:

Board members: Richard Marron, Annie Noonan, Pat Moulton, Hal Cohen & Chuck Ross, Others: Paul Craven, Dave Barash & Geoff Wilcox

Summary meeting minutes:

Approval of 9.24.14 Board minutes

Motion was made to accept September 24, 2014 (Draft) Board meeting minutes for approval

1st Annie Noonan, 2nd Pat Moulton

All in favor: 5 yes, 0 no, 0 abstain

Treasurers report - Annie Noonan

Motion was made to accept Treasurers report for approval (*attached*)

1st Dick Marron, 2nd Chuck Ross

All in favor: 5 yes, 0 no, 0 abstain

Chuck Ross requested VLITE accountant, Marcia Merrill attend the February Board meeting to discuss review/ audit recommendations (*attached – email from Marcia Merrill re: audit recommendation*)

Creative Enterprise (investment alternatives) - Dave Barish (VEIC)

Provided a brief summary of possible VLITE options for partnering with loan funding organizations in Vermont. (*Attached*)

OEO Results report on CAP funding in FY 2013 and 2014. (*Attached*)

Geoff Wilcox, Weatherization Director at OEO provided a summary of CAP funding.

Funding recommendations provided by Paul Craven, Executive Director: (*attached*)

#1 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$4,000 to Renewable Energy Vermont for Sponsorship at the 2015 Spring Conference

1st Annie Noon, 2nd Pat Moulton

All in favor: 5 yes, 0 no, 0 abstain

#2 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$29,000 to Creative Roustabouts for (Button up day) initiative

1st Annie Noon, 2nd Pat Moulton

All in favor: 4 yes, 0 no, 1 abstain Hal Cohen

#3 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$115,000 to Neighbor works of Western Vermont for low income pilot project/ renewable generation and electrical efficiency

1st Pat Moulton, 2nd Annie Noon

All in favor: 4 yes, 0 no, 0 abstain

#4 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$162,134 for Stowe Electric/ 8 EV charging stations

1st Pat Moulton, 2nd Hal Cohen

All in favor: 5 yes, 0 no, 1 abstain Dick Marron

#5 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$147,000 for Washington County Electric/6 EV charging stations

1st Pat Moulton, 2nd Annie Noonan

All in favor: 5 yes, 0 no, 0 abstain

#6 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$125,000 for Office of Economic Opportunity/ CAP's for low income vermiculite/efficiency projects

1st Pat Moulton, 2nd Annie Noonan

All in favor: 4 yes, 0 no, 1 abstain Hal Cohen

#7 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$200,000 for Housing Vermont low income biomass district housing (subject to all permits and approvals)

1st Pat Moulton, 2nd Annie Noonan

All in favor: 4 yes, 0 no, 1 abstain Chuck Ross

#8 Motion to approve was made to accept ED recommendation to provide a funding allocation of \$200,000 to the Vermont Fuel Efficiency Partnership for development of low income housing efficiency

1st Pat Moulton, 2nd Annie Noonan

All in favor: 4 yes, 0 no, 0 abstain

Other items:

Annie Noonan requested that the ED make contact with ReSOURCE and request a funding application.

Meeting ends: 12:00 PM

